Imposition of Capital Gains tax on circle rates

†1524. SHRI BANWARI LAL KANCHHAL: Will the Minister of FINANCE be pleased to state:

(a) whether Capital Gains Tax has now been imposed on circle rates whereas earlier it was imposed at the rate of 20 per cent of sale price;

(b) whether it is a fact that in many districts, circle rates are increased by District Magistrates on arbitrary basis;

(c) whether many taxpayers have to pay tax from their pocket after the regime of imposition of Capital Gains Tax on circle rate has come into force;

(d) whether his Ministry would switch over to the old regime of Capital Gains Tax being imposed on sale price; and

(e) if so, by when?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) With a view to curbing evasion of capital gains tax from sale of immovable properties by not fully disclosing the sale consideration, law was amended by the Finance Act, 2002 so as to provide that in a case where the sale consideration of an immovable property declared by the seller is less than the value adopted by Stamp Valuation Authority for the purpose of payment of stamp duty, such value shall be deemed to be the sale consideration.

(b) and (c) In a case where the taxpayer is of the view that the fair market value of the property is less than the value adopted by Stamp Valuation Authority, a safeguard has been provided in the law to mitigate the hardship. In such situations, the Assessing Officer may refer the valuation of the property to the Valuation Officer.

(d) In view of reply to parts (b) & (c), there is no need to switch over to the old regime.

(e) Does not arise, in view of reply to part (d).

Per capita income of the country

† 1525. SHRI MANGANI LAL MANDAL: Will the Minister of FINANCE be pleased to state:

(a) the latest position of per capita income at National level and separately in all the States and Union Territories in the country including Mumbai, Delhi, Chennai, Bangaluru and Kolkata;

(b) the rise in per capita income in the Tenth Five Year Plan in comparison to the Ninth Five Year Plan ; and

(c) the target and approach to raise per capita income in the Eleventh Five Year Plan?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The Data for per capita income at constant 1999-2000 prices, for States and Union Territories and National level, as provided by the Central Statistical Organisation (CSO), Ministry of Statistics and Programme Implementation are given in the statement *{See* below). The per capita income data for Mumbai, Chennai, Bangaluru and Kolkata are not released by CSO.

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†Original notice of the question was received in Hindi.

(b) The rise is per capita income in the 10th Five Year Plan is estimated to be 6.1 per cent compared to a rise 3.4 percent during the 9th Five Year Plan.

(c) The Approach paper to the Eleventh Five Year Plan has proposed an average annual growth rate of 9.0 per cent for Gross Domestic Product.

Statement

Per Capita NSDP (State Income) At 1999-00 Prices

As on 25-11 -2007 (Rupees)

Sl.No.	State/UT	2003-2004	2004-2005	2005-2006
1	2	3	4	5
i.	Andhra Pradesh	18961	19884	21277
2.	Arunachal Pradesh	17601	19506	20037
3.	Assam	13856	14351	14950
4.	Bihar	6158	6771	6610
5,	Jharkhand	11144	14343	14990
6.	Goa	42206	45394	47507
7.	Gujarat	22387	23761	26543
8.	Haryana	26353	28119	29887
9,	Himachal Pradesh	24480	26054	27162
10.	J&K	14465	14850	NA
11.	Karnataka	18284	20260	21829
12.	Kerala	22848	24217	25657
13.	Madhya Pradesh	11870	12011	12566
14.	Chhattisgarh	13811	14710	16365
15.	Maharashtra	25265	27040	29085
16.	Manipur	13389	16482	17950
17.	Meghalaya	17062	17790	18274
18.	Mizoram	18555	18904	NA
19.	Nagaland	17958	18147	NA
20.	Orissa	11951	13329	NA
21.	Punjab	26975	27873	28605
22.	Rajasthan	15737	14947	15219
23.	Sikkim	18159	19332	20609
24.	Tamil Nadu	20672	22835	24308
25.	Tripura	NA	NA	NA
26.	Uttar Pradesh	9993	10224	10637
27.	Uttaranchal	17683	18780	20328
28.	West Bengal	18231	19174	20485
29.	A&N Islands	27690	25462	27323
30.	Chandigarh	56197	61723	67910
31.	Delhi	43030	46270	49172
32.	Pondicherry	40338	34863	36397
	ALL-INDIA GDP (99-00 base)	18263	19297	20734

SOURCE:—Directorate of Economics & Statistics of respective State Governments, and for All-India—Central Statistical Organisation.